

## **EXHIBIT B**

1 UNITED STATES BANKRUPTCY COURT  
2 SOUTHERN DISTRICT OF NEW YORK

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4 In the Matter of:

5 Chapter 11

6 MOTORS LIQUIDATION COMPANY, Case No.: 09-50026(REG)  
7 et al, f/k/a General Motors (Jointly Administered)  
8 Corp., et al.,

9

10 Debtors.

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13 U.S. Bankruptcy Court  
14 One Boling Green  
15 New York, New York

16

17 August 18, 2014

18 9:46 AM

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21 B E F O R E :

22 HON ROBERT E. GERBER

23 U.S. BANKRUPTCY JUDGE

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1     Hearing re: Threshold Issues Letters, filed pursuant to the  
2     Supplemental Scheduling Order, Dated July 11, 2014.

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4     Hearing re: Motion of General Motors LLC Pursuant to 11  
5     U.S.C. § 105 And 363 To Enforce the Sale Order And  
6     Injunction ("Motion to Enforce"), filed by General Motors  
7     LLC (ECF 12620, 12621).

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9     Hearing re: Motion of General Motors LLC Pursuant to 11  
10    U.S.C. §§ 105 and 363 to Enforce This Court's July 5, 2009  
11    Sale Order And Injunction Against Plaintiffs In Pre-Closing  
12    Accident Lawsuits ("Pre-Closing Accident Lawsuits Motion to  
13    Enforce"), filed by General Motors LLC (ECF 12807).

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15    Hearing re: Motion of General Motors LLC Pursuant to 11  
16    U.S.C. §§ 105 and 363 To Enforce This Court's July 5, 2009  
17    Sale Order And Injunction (Monetary Relief Actions, Other  
18    than Ignition Switch Actions)("Monetary Relief Actions  
19    Motion to Enforce"), filed by General Motors LLC (ECF  
20    12808).

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25    Transcribed by: Dawn South

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1           Let's go forward with issue 1, due process, issue  
2           number 2, remedy. And the only people that say no, stop the  
3           entire train are Mr. Golden and Ms. Rubin, and they tell you  
4           their rationale is we should all wait to see an amended  
5           consolidated complaint. Really, on your equitable mootness  
6           position? How could it possibly inform your decision?

7           So, Your Honor, we would respectfully request that  
8           the main litigants in this case and their point of view be  
9           afforded deference. New GM, designated counsel, even the  
10          outlier Groman plaintiffs all believe that we ought to go  
11          forward with issue 1 and 2 and not defer all four issues.  
12          But go forward with 1 and 2, defer 3 and 4, and give Your  
13          Honor the briefing on the fraud on the Court standards.

14          Thank you.

15          THE COURT: All right, thank you.

16          Has everybody had a chance to speak their peace?  
17          Mr. Golden, limited of course to the new stuff your  
18          opponents laid on you.

19          MR. GOLDEN: Your Honor, Mr. Weisfelner makes a  
20          big point that the real parties in action, the plaintiffs  
21          all --

22          THE COURT: Pull that mic close to you, please,  
23          Mr. Golden.

24          MR. GOLDEN: -- all the plaintiffs and the  
25          defendants want to go forward with 1 and 2 and it's only the

1 GUC Trust unit holders and the GUC Trust that are insisted  
2 upon going forward with equitable mootness now. But maybe  
3 that's because it's only the GUC Trust and the unit holders  
4 who have the right to raise the argument about equitable  
5 mootness. So I wouldn't expect New GM or the plaintiffs to  
6 be that concerned about when and in what context we can  
7 raise equitable mootness.

8 You asked Mr. Weisfelner a very what I thought a  
9 germane question, lawyers all the time argue in the  
10 alternative. He begrudgingly acknowledged that but said  
11 well so could -- so to could the GUC Trust unit holders and  
12 the GUC Trust argue in the alternative. Except by virtue of  
13 the way they tried to separate the threshold issues we are  
14 really not going to be able to argue that in the  
15 alternative. So let's just go down the path they want to  
16 just brief and have oral argument on the threshold issue  
17 regarding procedural due process and the related remedies.

18 We would want to argue to the extent that it was  
19 determined that there was a violation but that the remedy is  
20 not going to be against New GM we want to defend against the  
21 remedy being against the GUC Trust and we would be arguing  
22 equitable mootness. But they don't want us to argue  
23 equitable mootness now, they want that issue deferred until  
24 a later point in time.

25 So it's not like they say you could argue in the

1 alternative, but you can argue in the alternative with one  
2 arm tied behind your back because you're not going to be  
3 able to brief defensively in the context of the procedural  
4 due process and remedies threshold, you're not going to be  
5 argue equitable mootness. That is inherently unfair.

6 We've heard a lot about the delay. We've been at  
7 this months just trying to get to a stipulation of facts. I  
8 just don't see how this 60 days when everybody acknowledges  
9 that having a consolidated complaint in front of us will  
10 inform everybody's decision and then we'll be able to brief  
11 all four of the threshold issues simultaneously at the same  
12 time as was always contemplated by the first scheduling  
13 order and by the second scheduling order.

14 Thank you, Your Honor.

15 THE COURT: All right. Ladies and gentlemen, I'm  
16 going to take a brief recess. I would like you all back  
17 here by 11:25 on the clock up there. I can't guarantee you  
18 that I'll be ready then, but please be back in the courtroom  
19 at that point. We're in recess.

20 (Recess at 11:15 a.m.)

21 THE CLERK: All rise.

22 THE COURT: Have seats, please.

23 (Pause)

24 THE COURT: Ladies and gentlemen, I'm denying the  
25 Groman plaintiffs request for a delay of the briefing to